

STOCKS, BONDS, COTTON, GRAIN

STOCK MARKET IS STILL UNSETTLED

Upward Tendency in Railway Stocks, and Depression in Copper.

ONE BOLSTERS OTHERS UP

Steel Stocks Show That Conditions in Copper Are Causing Anxiety.

NEW YORK, September 12.—The unsettled and irregularity of the stock market continued in evidence to-day, with the distinction clearly marked between an upward tendency in the railroad stocks and decided depression in the copper stocks, with diminishing sympathy in the market in the other metal stocks, but partially also in other industrials. The periods of more aggressive strength in the railroad stocks held up the weak industrials, while the development of acute weakness at other times in the Coppers pulled the rest of the list down with them.

The United States Steel stocks showed clearly enough that the condition of the copper trade was arousing anxiety over the iron and steel trade, immediate advices from that trade were encouraging as to the demand for iron, some recovery having occurred from the extreme price concessions with a revival of demand. The falling off in output in August was moderate, but the decline in weekly output on the first of September was more decided. United States Steel touched the low level of the year by a narrow fraction, while the Coppers widely extended their previous low records for the year. The nature of the liquidation in these stocks gave effect to the rumors which were kept in constant circulation of embarrassments of Stock-Exchange houses. Stories by the years have been most influential and when they brought to cover the market rallied. The net changes, in consequence, are comparatively small, and give no idea of the violence of the drop from the advanced prices of the morning to the depths of the reaction. The tone remained feverish and unsettled at the close. Buying for London account and the further easing of London discounts was a feature in the early strength. The local money market continued to relax with the passing of the effect of the bond operations. Copper trade conditions swept all other considerations into the background.

Bonds were irregular. Total sales, par value \$2,496,000.

United States 2s registered advanced 1-4 per cent on call.

Total sales to-day, 913,000 shares.

NEW YORK, September 12.—Money on call steady, 2d-1-2 per cent, declining rate, 3 per cent; clearing bank 2-1-2 per cent; offered at 1-2 per cent. Time loans easy, sixty days, 5-1-2 per cent, and ninety days, 5-3-4 to 6 per cent; six months, 6 per cent. Prime mercantile paper, 6-1-2 per cent. Sterling exchange weak, with actual business in bankers' bills at \$4,554.00 to \$4,554.50 for demand and at \$4,816.00 to \$4,816.50 for sixty-day bills. Commercial bills, \$4.81 1-4 to 1-2. Bar silver, \$1.81 1-2 to 65; Mexican dollars, 52-78. Government bonds firm. Railroad bonds irregular.

RICHMOND STOCK MARKET.

STATE SECURITIES. Bid, Asked. North Carolina 4c. 1910... 88... Va. 2d. 1910... 88... Va. 4s. 1922... 88... Va. 5s. 1932... 88... Va. 8s. 1894... RAILROAD BONDS.

A.C.L.R. R. Co. Tr. 4c. p.c. 87% Georgia Pacific 6c. 1922... 112 Ga. Southern and Fla. 1915... 105... Ga. Atch. Con. 5s. 1945... 102... No. & West. 1915... 101... Norfolk and West. 1904... 85... Western N. C. Jct. 6s. 1914... 106...

RAILROAD STOCKS. Par.

Atlantic Coast Line "A".... 100... Atlantic Coast Line com.... 100... Ches. and Ohio.... 100... 33% Norfolk and West. com.... 70... BANK AND TRUST CO. STOCKS.

American National... 100... 133% First National... 100... 21... Merchant National... 100... 500 National Bank of Va.... 100... 144...

MISCELLANEOUS.

Va. Car. Chem. 8s. p.c. 186... 97... Va. Car. Chem. com.... 100... 29...

BALTIMORE STOCK MARKET.

BALTIMORE, MD., September 12.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, September 12.—The cotton market had very sharp break during the day, and closed with a net decline of 16-17 points. Sales for the day were estimated at 450,000 bales. The opening was steady at a net advance of 3-4 points with bear month relatives firm on cotton and firm, ready, buying attracted by bull market news expressed concern over effect of yesterday's revision of net differences in bringing the local contract nearer a parity with middling cotton. At the advance, buyers were releasing and bear sellers were getting out, ready, buying in the South, disappointing cables, increasing receipts and fears of weakness in the spot markets. Prices quickly weakened under this pressure and continued to work lower. In the early afternoon they showed a net loss of 16-17 points on active months, which were about 74-88 points below the high level of the season, reached only a week ago. At this decline the market was closing up to steady the market and closing up to about 6-11 points up from the lowest Southern spot market as officially reported. They were higher to 7c lower.

Cotton futures opened steady and closed steady. Range in quotations was as follows:

Open High Low Close

September.... 12.65 12.65 11.67 11.71

October.... 12.62 12.62 11.75 11.81

November.... 12.64 12.64 11.65 11.82

December.... 12.11 12.11 11.79 11.82

January.... 12.10 12.10 11.54 11.52

February.... 12.10 12.10 11.54 11.52

Leading futures ranged as follows:

Open High Low Close

WHEAT—Sept. 83 1/2 94 1/2 83 1/2

Oct. 83 1/2 94 1/2 83 1/2

Nov. 83 1/2 94 1/2 83 1/2

CORN—Sept. 61 62 63 62

Oct. 58 58 58 58

Nov. 60 60 60 60

OATS—Sept. 52 53 54 53

Oct. 52 53 54 53

Dec. 52 53 54 53

MAYSES PORK—Per bbl. 15.15 15.65 15.65 15.65

LARD—Per 100 lbs. 15.30 15.35 15.35 15.35

SORT. BIRRS—Per 100 lbs. 8.90 8.90 8.90 8.90

CASH—Oct. 8.67 8.67 8.67 8.67

Cash quotations were as follows:

Steady. No. 2 spring wheat \$1.04 2/100

Special attention given out-of-town accounts.

Correspondence solicited.

FAST WIRES.

Stock Ticker in Customers' Room.

Strangers visiting the city are cordially invited to make our office their headquarters and have mail and wires sent in our care.

Investment Securities.

PRIVATE WIRES TO PRINCIPAL MARKETS

Investment Securities.

MEMBERS

New York Stock Exchange,

New York Cotton Exchange.

PRIVATE WIRES TO PRINCIPAL MARKETS

Investment Securities.

PRIVATE WIRES TO PRINCIPAL MARKETS

Investment Securities.</p